

DATED 22ND JANUARY 2024

LINEA UB7 LTD

and

OAKNORTH BANK PLC

TO

THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF HILLINGDON

Planning Obligation by way of Unilateral Undertaking in relation to planning application 35810/APP/2023/2106 made under Section 106 of the Town and Country Planning Act 1990 (as amended) and other powers relating to land known as

Tavistock Works, Tavistock Road, Yiewsley, West Drayton, UB7 7QX

THIS DEED BY WAY OF UNILATERAL UNDERTAKING is given this 22ND day of JANUARY 2024 pursuant to Section 106 of the Town and Country Planning Act 1990 (as amended) and other powers

By

1. **LINEA UB7 LTD** (Co. Regn. No. 11693573) the registered office of which is c/o Pbsl, The Courtyard, 14a Sydenham Road, Croydon, United Kingdom, CR0 2EE ("**the Owner**")
2. **OAKNORTH BANK PLC** (Co. Regn. No. 0859504) the registered office of which is 3rd Floor, 57, Broadwick Street, Soho, London, England, W1F 9QS ("**the Mortgagee**")

TO

THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF HILLINGDON of Hillingdon Civic Centre, High Street, Uxbridge UB8 1UW ("**the Council**")

WHEREAS

1. The Council is the local planning authority for the purposes of the Act for the area within which the Property is situated and by which the obligations contained in this Undertaking are enforceable.
2. The Owner is the owner of the freehold interest in the Property as registered at the Land Registry under Title Number MX137897 which is subject to a registered charge contained in a debenture dated 2nd October 2020 in favour of the Mortgagee
3. On 21st September 2022 planning permission was granted on appeal (under Planning Inspectorate reference APP/R5510/W/21/3288333 and Council reference 35810/APP/2021/1234) for redevelopment of the Property and that planning permission is bound by a deed by way of unilateral undertaking entered into by the Owner and the Mortgagee and dated 6th August 2022.
4. An application under section 96A of the Act was approved on the 14 March 2023 (ref: 35810/APP/2023/444) to amend the description of development to remove reference to "associated car parking", with effect that the description of the development for the planning permission referred to in recital 3. above now reads "Demolition of existing building and replacement with an up to 8-storey building comprising residential, landscaping and amenity space."
5. The Planning Application was submitted by the Owner and validated by the Council on 17th July 2023.
6. The Owner gives this Undertaking to the Council so as to bind the Commencement of the Planning Permission by the same restrictions, obligations and undertakings as are contained in the deed dated 6th August 2022 as referred to in recital 3. above

subject to a reduction in the Carbon Offset Contribution for this Planning Permission.

NOW THIS DEED WITNESSES the following: -

1.1 INTERPRETATION

In this Deed the following words and expressions shall have the following meanings assigned to them:

“Act”	the Town and Country Planning Act 1990 (as amended);
“Affordable Housing Contribution”	the sum of £21,353 (twenty-one thousand and three hundred and fifty three pounds) Indexed;
“Air Quality Contribution”	the sum of £20,541 (twenty-one thousand and five hundred and forty-one pounds) Indexed;
“Appeal”	the appeal against refusal of the Planning Application submitted to the Secretary of State and referenced APP/R5510/W/21/3288333
“Appeal Decision”	the formal decision letter issued by the Planning Inspectorate conveying the determination of the Appeal by the Inspector;
“Car Club”	a scheme which gives members of car clubs access to a pool of cars or other light vehicles for flexible periods of time on a pay-as-you-go drive or similar basis;
“Car Club Membership”	a free membership scheme for each household Occupying a Residential Unit during the first two years of Occupation of that Residential Unit and such membership to be for a period of 2 (two) years beginning on the date of first Occupation of the Residential Unit;
“Car Club Operator”	an operator of a Car Club selected by the Owner and approved in writing by the Council;
“Car Club Space”	the parking space which it is proposed be provided on Tavistock Road in the location as shown on Plan 2 or in such other location as agreed by the Council and which shall be for the use of the Car Club;

"Carbon Contribution"	Off-set	the sum of £31,000 (thirty-one thousand pounds) Indexed;
"Certificate of Completion"	Practical	the certificate issued by the Owner's contractor architect or project manager certifying that the Development has been completed;
"Commencement"		<p>the carrying out of a material operation as defined in section 56(4) of the Town and Country Planning Act 1990 in respect of the Development at the Property save that for the purposes of this Deed only any single act or combination of the following shall not cause Commencement to occur and references to Commence and Commencement shall be construed accordingly:-</p> <ol style="list-style-type: none"> 1. demolition; 2. site investigations or surveys; 3. archaeological works; 4. site decontamination; 5. excavation works; 6. clearance of the Property; 7. erection of hoardings and fences; 8. works connected with infilling;
"Construction Phase"		<p>the whole period between</p> <ol style="list-style-type: none"> i. the start of demolition of the existing buildings in connection with the Development or the Commencement Date whichever shall occur first <p>and</p> <ol style="list-style-type: none"> ii. the date of issue of the Certificate of Practical Completion;
"Construction Training"	Training	the sum of £21,664.38 (twenty-one thousand and six hundred and sixty-four pounds and thirty-eight

Contribution”	pence) Indexed as referred to in Schedule 1 which shall (if payable) be used by the Council towards construction training courses delivered by recognised providers and towards the provision of a construction workplace coordinator within the Council’s area in accordance with paragraphs 2 and 3 of Schedule 1;
“Construction Programme”	Training the construction training programme referred to in paragraph 1 of Schedule 1 being a scheme delivered in accordance with the construction training formula contained within the Council’s Planning Obligations Supplementary Planning Document dated July 2014;
“Decision Letter”	the document in which the Inspector notifies his decision in respect of the Appeal;
“Development”	pursuant to the Planning Permission the redevelopment of the Property, involving demolition of existing building and replacement with an up to 8-storey building comprising residential units and associated landscaping and amenity space;
“Director”	the Council’s Head of Planning, Transportation and Regeneration which shall be deemed to mean the officer of the Council from time to time holding that appointment or (if no officer holds that appointment) carrying out the duties of that appointment or such suitably qualified person as he may from time to time nominate;
“Highways Authority”	means the body identified as local highways authority in respect of any street affected by the Highways Works pursuant to Part 1 of the Highways Act 1980;
“Highway Works”	works comprising a vehicle crossover (including dropped-kerb) between Tavistock Road and the Property together with reinstatement of the footpath along Tavistock Road adjoining the

	Property;	
“Index”		the index of retail prices “All Items” published by the Office for National Statistics or any official publication substituted for it;
“Indexed”		increased by an amount equivalent to the increase in the Index from the date on which the Planning Permission is issued until the date on which payment of such sum is due;
“Inspector”		the inspector appointed by the Secretary of State to determine the Appeal;
“Monitoring Fee”		the sum of £6,451 (six thousand four hundred and fifty-one pounds) to be applied by the Council towards the costs of monitoring and implementing this Deed;
“Occupation Date”		the date when any part of the Development is first occupied pursuant to the Planning Permission but does not include occupation for the purposes of construction, fitting out, marketing or provision of security and the phrases “Occupy” “Occupied” and “Occupation” (and cognate expressions thereof) shall be construed accordingly;
“Open Contribution”	Space	the sum of £42,500 (forty two thousand and five hundred pounds) Indexed;
“Planning Application”		the planning application pursuant to section 73 of the Act for the Development as submitted to the Council and accorded reference 35810/APP/2023/2106, the proposals in the Planning Application being an amendment to the consented scheme referred to in recital 3 of this Deed; the proposed amendments include the replacement of the winter gardens with balconies and the replacement of the reference to the energy statement within condition 13 to reflect an updated energy statement.
“Plan 1”		the drawing annexed to this Deed showing the

Notes

- 1. This document and its design content is copyright ©. It shall be read in conjunction with all other associated project information including models, specifications, schedules and related consultants documents. Do not scale from documents. All dimensions to be confirmed by the Contractor. All dimensions to be confirmed by the Contractor. All dimensions to the document to the Originator. If in doubt ASK.
- 2. In addition to the Hazard / Risk normally associated with the type of work detailed on the drawing, the Contractor shall carry out a Hazard / Risk Assessment (HRA) / Risk Assessment (RA) carried out by a competent contractor working, where appropriate, to an appropriate method statement.



[Handwritten Signature]

Rev No	Transmittal Sheet Name	Issue Date	Final For Planning	Final For Design Team	Final For Review	Approved by
05	HRA-S	22/02/2021	PS			
06	HRA-S-APP	23/01/2021	PS			
01	HRA-S-MP	21/01/2021		PS		

Scale @ A3
1:1250

Issuing Office
London

Project No.
0010

Client Approval
X A - Approved
 B - Approved with Comments
 C - Do Not Use

Station
S2

Purpose of Issue
For Planning

Originator
airc.design
airc.design@airc.design

Project
Tavistock-Works
Tavistock Works
UB7 7QX

Layout Title
Existing-Site-Plan

Client
Linea UB7 Ltd

Project	Length	Volume	Level	Type	Scale	Drawing Number	Rev
0010	AD	XX	ZZ	DR	A-	0001	03

Notes

- 1. This document and its design content is copyright ©. It shall be read in conjunction with all other associated project information including models, specifications, schedules and related consultants documents. Do not scale from documents. All dimensions to be checked on site. Immediately report any discrepancies, errors or omissions on this document to the Originator. It is your responsibility.
- 2. In addition to the hazard / risks normally associated with the type of work detailed on this drawing take note of the above. It is assumed that all works on this drawing will be carried out by competent contractor working, where appropriate, to an appropriate method statement.



Proposed location on Tavistock Road of the Car Club Station

Rev	Issued Description	Issue Date	For Comments	Approved by
01	SUB Drawing	18/07/2022	For Comments	DS
Rev(0)	Transmitted Set Name	Issue Date	Layout Comments	Approved by

Scale @ A3
1:1250

Issuing Office
London

Project No.
0010

Client Approval
A - Approved
B - Approved with Comments
C - Do Not Use

Sheet
S2

Purpose of Issue
For Information

Originator
airc.design
airc.design@airc.design

Project
Tavistock-Works
Tavistock Works
UB7 7QX

Layout Title
Plan 2

Client
Linea UB7 Ltd

Project	Engineer	Volume	Sheet	Type	Number	Rev
0010 - ADE - ZZ - XX - DR - A -					0011	01

	Property edged by a red line and marked "Plan 1";
"Plan 2"	the drawing annexed to this Deed showing the proposed location on Tavistock Road of the Car Club Space and marked "Plan 2";
"Planning Obligations Monitoring Officer"	a planning officer of the Council from time to time allocated to deal with all planning obligations pursuant to section 106 of the Act and to whom all notices must be sent as prescribed by this Deed;
"Planning Permission"	planning permission granted by the Council pursuant to the Planning Application;
"Property"	Tavistock Works, Tavistock Road, Yiewsley, West Drayton, UB7 7QX as is shown edged with a red line on Plan 1;
"Reasonable Endeavours"	the party under such an obligation will not be required to take proceedings (including any appeal) in any court, public inquiry or other hearing (unless specified to the contrary) but subject thereto and to other terms of this Deed such party will be bound to attempt to fulfil the relevant obligation by the expenditure of such effort and/or sums of money and the engagement of such professional or other advisers as in all the circumstances is commercially sensible and should reasonably be expected;
"Resident"	a resident of a Residential Unit and Residents shall be construed accordingly;
"Residential Unit"	a residential dwelling created pursuant to the Planning Permission and "Residential Units" shall be construed accordingly;
"Resident's Parking Bay"	a parking place designated by the Council by an order under the Road Traffic Regulation Act 1984 or other relevant legislation for use by residents of the locality in which the Development is situated.
"Working Day"	means any day except Saturday, Sunday and any bank or public holiday in England;

1.2 Words importing one gender shall be construed as importing another gender.

1.3 Words importing the singular shall be construed as importing the plural and vice versa.

1.4 Where any party comprises more than one person the obligations and liability of those persons under this Deed shall be joint and several obligations as shall any obligations given by more than one party.

1.5 The expression "Owner" shall (subject to the provisions of this Deed) include respective successors in title and assigns (or those otherwise deriving a legal interest in the Property) of each as shall any reference to any person company trust body or association.

1.6 Any reference to a statute (whether specifically named or not) shall include any amendment or re-enactment of such statute for the time being in force and all instruments thereunder.

2. LEGAL EFFECT

2.1 The Owner acknowledges that the obligations in clause 4 of this Deed are planning obligations made pursuant to section 106 of the Act and are enforceable (subject to the provisions of this Deed) as provided in clause 4 by the Council in accordance with the provisions of section 106(3) of the Act against the Owner and successors in title and persons deriving title under each and shall bind the interests held by those persons in the Property.

2.2 This Deed is a Local Land Charge and shall be registered as such.

2.3 No person shall be liable for any breach of the obligations in clause 4 of this Deed or other provisions of this Deed after it shall have either parted with its entire interest in the Property or the part of the Property in respect of which such breach occurs but without prejudice to liability for any subsisting breach arising prior to parting with such interest.

2.4 If any payment due under the Deed is paid late the Owner shall pay Interest on such sum at the rate of 2% above the Base Rate from time to time in force of the National Westminster Bank Plc from the date the sum falls due to the date of actual payment.

2.5 Any sum referred to in the Deed shall be increased by an amount equivalent to the increase in the Index from the date of the Planning Permission until the date on which such sum is received.

LBH 2.6 *Except for the obligations in Schedule 4* This Deed shall not be enforceable against owners, occupiers or tenants of the

Residential Units nor against those deriving title from them.

3. CONDITIONAL ENTRY INTO FORCE

With exception of this clause 3 hereof, none of the terms or provisions of this Deed will have operative effect unless and until the Planning Permission has been duly granted by the Council.

4. OBLIGATIONS

The Owner hereby covenants that the Owner will observe and perform the covenants and undertakings as follow within this clause 4, Schedule 1, Schedule 2 and Schedule 3 hereof as planning obligations for the purposes of Section 106 of the 1990 Act and those contained in clause 4.9 and Schedule 4 as covenants made under Section 16 Greater London Council (General Powers Act) 1974:

4.1 AFFORDABLE HOUSING CONTRIBUTION

Not to Commence the Development prior to having paid the Affordable Housing Contribution to the Council.

4.2 AIR QUALITY CONTRIBUTION

Not to Commence the Development prior to having paid the Air Quality Contribution to the Council.

4.3 OPEN SPACE CONTRIBUTION

Not to Commence the Development prior to having paid the Open Space Contribution to the Council.

4.4 CARBON OFF-SET CONTRIBUTION

Not to Commence the Development prior to having paid the Carbon Off-set Contribution to the Council.

4.5 MONITORING FEE

Not to Commence the Development the Development prior to having paid the Monitoring Fee to the Council.

4.6 EMPLOYMENT AND TRAINING

To comply with the obligations as are detailed in Schedule 1 to this Deed.

4.7 AFFORDABLE HOUSING - VIABILITY REVIEW

To comply with the obligations as are detailed in Schedule 2 to this Deed.

4.8 CAR CLUB

To comply with the obligations as are detailed in Schedule 3 to this Deed.

4.9 RESIDENTS PARKING PERMITS

To comply with the obligations as are detailed in Schedule 4 to this Deed.

4.10 HIGHWAY WORKS

4.10.1 Not (save if otherwise agreed by the Council) to Commence the Development prior to having entered into an agreement under section 278 of the Highways Act 1980 with the Council (as Highway Authority) in relation to the Highway Works.

4.10.2 Not (save if otherwise agreed by the Council) to Occupy the Residential Units prior to the Highway Works having been carried out and completed.

5. DECLARATION

It is hereby declared as follows:

- 5.1** Nothing in this Deed shall prohibit or limit the right to develop any part of the Property in accordance with a planning permission (other than the Planning Permission as provided for by this Deed) granted (whether or not on appeal) after the date of this Deed.
- 5.2** This Deed is a local land charge for the purposes of the Local Land Charges Act 1975 and the Developer shall provide an executed copy of it to the Council for the purpose of enabling the Council to register it as such.
- 5.3** If the Planning Permission shall at any time be revoked or quashed or cancelled or modified (other than at the request of or with the consent of the Owner) or if the Planning Permission shall expire by effluxion of time prior to having been implemented then this Deed shall determine and cease to have effect.
- 5.4** In so far as any clause or clauses of this Deed are found (for whatever reason) to be invalid illegal or unenforceable then such invalidity illegality or unenforceability shall not affect the validity or enforcement of the remaining provisions of this Deed.
- 5.5** The Owner shall give written notice to the Council prior to the Construction Phase beginning specifying the date on which the Construction Phase is about to take place.
- 5.6** The Owner shall give written notice to the Council prior to Commencement of the Development specifying the date that the Commencement of the Development is about to take place.
- 5.7** Within seven days following completion of the Development the Owner shall certify in writing to the Planning Obligation Monitoring Officer in the manner outlined at clause 5.8 hereof quoting planning reference 35810/APP/2023/2106 the date upon which the Development is scheduled to be ready for Occupation.
- 5.8** The provisions of Section 196 of the Law of Property Act 1925 (as amended) shall apply to any notice or approval or agreement to be served under or in connection with this Deed and any such notice or approval shall be in writing and shall specifically refer to the name, date and parties to the Deed and shall cite the clause of the Deed to which it relates and in the case of notice to the Council shall be addressed to the Planning Obligations Monitoring Officer quoting the planning reference number S.106/35810/APP/2023/2106
- 5.9** For the avoidance of doubt the provisions of this Deed (other than those contained in this sub-clause) shall not have any effect until this Deed has been dated.
- 5.10** The Owner shall act in good faith and shall co-operate with the Council to facilitate the discharge and performance of all obligations contained herein and the Owner shall comply with any reasonable requests of the Council to have access during the construction of the Development to any part of the Property upon reasonable notice.

5.11 This Deed is governed by and interpreted in accordance with the Law of England and Wales and the parties submit to the non-exclusive jurisdiction of the courts of England and Wales.

6. **THIRD PARTIES**

A person (other than the Council and any successor in functions thereto) who is not a party to this Deed has no rights under the Contract (Rights of Third Parties) Act 1999 to enforce any term of this Deed.

7. **MORTGAGEES**

7.1 The Mortgagee is party to this Deed for the purpose of consenting to the provision hereof binding the Property and that the security of its charge over the Property shall take effect subject to this Deed but for the avoidance of doubt the Mortgagee shall not have any liability in respect of this Deed save if it has become a mortgagee in possession of the Property.

7.2 No mortgagee shall have any liability under this Deed unless it takes possession of the interest in the Property over which it has a charge in which case it too will be bound by the obligations as if it were a person deriving title from the mortgagor.

8. **CONDITIONALITY**

Unless expressly stated otherwise the obligations contained in the schedules to this Deed are subject to and conditional upon:

- (i) the grant of the Planning Permission; and
- (ii) Commencement of the Development.

All other parts of this Agreement shall be of immediate force and effect unless otherwise stated.

SCHEDULE 1

Employment and Training

1. Prior to the start of the Construction Phase the Owner shall (subject to paragraph 3 below of this Schedule 1) submit to the Council for its approval the Construction Training Programme demonstrating how the construction training will be delivered in accordance with the construction training formula as contained within the Council's Planning Obligations Supplementary Planning Document (SPD) of 2014 and thereafter shall ensure that the said scheme is provided during the Construction Phase Provided Always That the cost of delivering the Construction Training Programme shall not exceed the Construction Training Contribution.
2. Not (subject to paragraph 3 below of this Schedule 1) to commence the Construction Phase unless and until it has obtained the Council's written approval of the Construction Training Programme.
3. The Construction Training Programme will not be required where the Owner has notified the Council prior to the Construction Phase starting that the Owner elects to pay to the Council the Construction Training Contribution in lieu of performing the obligations in paragraph 1. above of this Schedule 1.
4. In the event that the Owner has (pursuant to paragraph 3 above of this Schedule 1) notified the Council the Owner shall pay the Construction Training Contribution to the Council within ten Working Days of the start of the Construction Phase or within

ten Working Days of such agreement having been reached (whichever shall occur later).

5. For the avoidance of doubt where the Owner has provided the Construction Training Programme it is under no obligation to pay any of the Construction Training Contribution.
6. For the avoidance of doubt where the Owner has provided the Construction Training Contribution it is under no obligations as regards a Construction Training Programme.

SCHEDULE 2

Affordable Housing Viability Review

<i>term</i>	<i>Meaning</i>
“Affordable Housing Cap”	means the sum equating to the maximum policy required financial contribution towards Affordable Housing arising from this Development;
“Benchmark Land Value”	means £625,000 (six hundred and twenty-five thousand pounds);
“BPC Viability Appraisal”	means the viability appraisal dated March 2021 prepared by Bespoke Property Consultants on behalf of the Owner appended hereto as the appendix to this Schedule 2
“Development Expenditure”	means all the costs and expenses calculated (save where stated otherwise) in accordance with the BPC Viability Appraisal reasonably and properly expended and/or incurred by the Owner in achieving vacant possession, applying for and obtaining planning permission and in carrying out the Development including the costs and expenses reasonably and properly expended by the Owner in providing infrastructure to support and/or service the Development. For the avoidance of doubt, this figure includes, but is not limited to, the following development costs:

- Marketing, agency, legal and disposal costs.
- Construction costs (actual).
- Professional fees
- Abnormal/infrastructure costs (actual).
- S.106 costs (actual).
- Purchasers costs (SDLT and legal fees).
- Finance costs (actual).
- Planning costs.
- CIL (actual)

“Development Revenue”

means the net capital value calculated in accordance with the BPC Viability Appraisal of all income plus all disposal proceeds, capital payments and receipts to be paid to or received by the Owner or by others on its behalf after the date of this Deed in respect of the sale of units in the Development or any part or parts thereof. This figure excludes any incentives or developer discounts.

“Expert”

means a person appointed pursuant to paragraph 5 of this Schedule 2;

“Review Contribution”

means 50% (fifty per cent) of the Surplus (if any) calculated under this Schedule and Provided Always That the Review Contribution (if any) combined with the Affordable Housing Contribution shall not exceed the Affordable Housing Cap);

“Review Date”

means the date on which contracts have been exchanged for the Disposal of twenty-six (26) of the Residential Units and from which date the Review provisions shall apply in accordance with of this Schedule 2;

“Surplus”

means any positive value greater than zero calculated as follows:

$$S = (A - B) - C$$

Where:

S = the Surplus

A= the Development Revenue

B = the Development Expenditure

C = the Benchmark Land Value

“Valuer”

means a chartered RICS qualified individual (who shall not be a valuer employed by the District Valuer Service) with at least ten years' experience specialising in viability reviews (in the context of affordable housing obligations) of comparable scale and nature to the Development as appointed by the Council and the identity of the Valuer to be notified by the Owner to the Council and in the event of the Council not agreeing with such appointment the Valuer to be appointed by the President of the Royal Institute of Chartered Surveyors upon application by either the Council or the Owner (or both jointly);

“Viability Review”

means a review of the financial viability of the Development applying the methodology contained within the BPC Viability Appraisal to identify whether a

Review Contribution should be made in respect of the Development.

1. The Owner covenants with the Council as follows:

- 1.1 to notify the Council in writing of the anticipated Review Date not less than 20 Working Days in advance of that date following which the Owner will appoint a Valuer and advise the Council of such appointment. The terms of appointment of the Valuer shall include that the Valuer will provide an appraisal of the Viability Review by email to the Council and the Owner within 15 (fifteen) Working Days of the Owner having submitted the Viability Review or within 15 (fifteen) Working Days of the last request in accordance with 2.5 below (whichever the later).
- 1.2 within 10 Working Days of the Review Date to prepare and submit the Viability Review to the Valuer and to the Council and the paragraphs below shall then apply.
- 1.3 not to Occupy or cause or permit Occupation of more than 2 (two) of those 6 (six) Residential Units which were not the subject of the Viability Review until the Viability Review has been submitted to the Valuer and the amount of the Review Contribution (if any) as determined by the Valuer or determined by the Expert (as applicable) and has been paid to the Council.
- 1.4 to pay:
 - (a) the Valuer's reasonable costs for undertaking the appraisal of the Viability Review; and
 - (b) any reasonable costs fees expenses incurred by the Council in relation to the Viability Review within 10 (ten) Working Days of the submission of such bill(s).
- 1.5 to respond fully and in writing within 10 (ten) Working Days to any reasonable requests from the Valuer for further information

2. The terms of appointment of the Valuer shall have included that the Valuer will provide an appraisal of the Viability Review by email to the Council and the Owner within 15 (fifteen) Working Days of the Owner having submitted the Viability Review or within 15 (fifteen) Working Days of the last request in accordance with 1.5 above (whichever is the later)
3. Subject to neither the Council nor the Owner having rejected the Valuer's appraisal within 15 (fifteen) Working Days from receipt of the Valuer's appraisal:-
 - (a) in the event that the Valuer has determined there to be a Surplus the Owner shall pay to the Council the Review Contribution within 30 (thirty) Working Days of the Council's written request.
 - (b) in the event that the Valuer has determined that there is no Surplus any restriction on Occupation of Residential Units pursuant to paragraph 1.3 above shall immediately cease to apply.
4. Any dispute regarding the Viability Review shall be referred to an Expert in accordance with paragraph 5 below of this Deed and the process in paragraph 3. above shall apply following the determination of the Expert as to whether there is a Surplus.
 - 5.1 A dispute or difference between the Council and the Owner with regard to whether there is a Surplus or whether a Review Contribution is due or the amount thereof may be referred to the decision of the Expert to be agreed by the Council and the Owner or failing such agreement within 10 (ten) Working Days of notification of a dispute, to be nominated (on the application of one of the parties) by the president for the time being of the Royal Institute of Chartered Surveyors.
 - 5.2 The person calling for the determination shall make a written submission to the Expert and the other parties within 10 (ten) Working Days of the Expert's appointment.
 - 5.3 The Expert shall within 10 (ten) Working Days of his appointment issue a timetable for presentation of evidence in response and further evidence as the Expert shall determine appropriate and the other parties shall have 21 (twenty-one) Working

Days from receipt or such extended period as the Expert shall allow to respond.

5.4 The Expert's decision shall be in writing and give reasons for the Expert's decisions.

5.5 The Expert's fees shall be met by the person calling for the determination unless the other party is found by the Expert to have acted unreasonably, in which case the other party shall meet such costs and reimburse any Expert's fees already paid by the other party.

Appendix to Schedule 2

BPC Viability Appraisal

HCA DEVELOPMENT APPRAISAL TOOL SUMMARY DETAIL

SCHEME
 Site Address Tavistock Works application Date of appraisal 01/04/2021
 Site Reference Net Residential Site Area
 File Source Author & Organisation
 Scheme Description Registered Provider (where)
Housing Mix (Affordable + Open Market)

Total Number of Units	32	units
Total Number of Open Market Units	32	units
Total Number of Affordable Units	0	units
Total Net Internal Area (sq m)	1,955	sq m
% Affordable by Unit	0.0%	
% Affordable by Area	0.0%	
Density	No Area Input	units/ hectare
Total Number of AH Persons	0	Persons
Total Number of Open Market Persons	0	Persons
Total Number of Persons	0	Persons
Gross site Area	0.00	hectares
Net Site Area	0.00	hectares
Net Internal Housing Area / Hectare	-	sq m / hectare

Average value (£ per unit)	Open Market Phase 1:	Open Market Phase 2:	Open Market Phase 3:	Open Market Phase 4:	Open Market Phase 5:	Total
1 Bed Flat Low rise	£367,296	£0	£0	£0	£0	
2 Bed Flat Low rise	£426,577	£0	£0	£0	£0	
3 Bed Flat Low rise	£513,000	£0	£0	£0	£0	
4 Bed + Flat Low rise	£0	£0	£0	£0	£0	
1 Bed Flat High rise	£0	£0	£0	£0	£0	
2 Bed Flat High rise	£0	£0	£0	£0	£0	
3 Bed Flat High rise	£0	£0	£0	£0	£0	
4 Bed + Flat High rise	£0	£0	£0	£0	£0	
2 Bed House	£0	£0	£0	£0	£0	
3 Bed House	£0	£0	£0	£0	£0	
4 Bed + House	£0	£0	£0	£0	£0	
Total Revenue £	£13,194,225	£0	£0	£0	£0	£13,194,225
Net Area (sq m)	1,955	-	-	-	-	1,955
Revenue (£ / sq m)	£6,750	-	-	-	-	

CAPITAL VALUE OF OPEN MARKET SALES £13,194,225

Capital Value of Private Rental	
Phase 1	£0
Phase 2	£0
Phase 3	£0
Phase 4	£0
Phase 5	£0
Total PR	£0

CAPITAL VALUE OF OPEN MARKET HOUSING £13,194,225
BUILD COST OF OPEN MARKET HOUSING inc Contingency £9,887,852 £ 3,593 psqm
CONTRIBUTION TO SCHEME COSTS FROM OPEN MARKET HOUSING £3,306,373

AH Residential Values
AH & RENTAL VALUES BASED ON NET RENTS

Type of Unit	Social Rented	Shared Ownership (all phases)	Affordable Rent (all phases)	Total
1 Bed Flat Low rise				
2 Bed Flat Low rise				
3 Bed Flat Low rise				
4 Bed + Flat Low rise				
1 Bed Flat High rise				
2 Bed Flat High rise				
3 Bed Flat High rise				
4 Bed + Flat High rise				
2 Bed House				
3 Bed House				
4 Bed + House				
	£0	£0	£0	£0

£ psqm of CV (phase 1)

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING OTHER FUNDING) £0
 RP Cross Subsidy (use of own assets) £0
 LA s106 commuted in lieu £0
 RP Re-cycled SHG £0
 Use of AR rent conversion income £0
 Other source of AH funding £0

OTHER SOURCES OF AFFORDABLE HOUSING FUNDING £0

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUNDING) £0
BUILD COST OF AFFORDABLE HOUSING inc Contingency £0 #DIV/0!
CONTRIBUTION TO SCHEME COSTS FROM AFFORDABLE HOUSING £0

Car Parking

No. of Spaces	Price per Space (£)	Value
8	£15,000	£120,000

Value of Residential Car Parking £120,000
Car Parking Build Costs £0

Ground rent

	Capitalised annual ground rent	
Social Rented	£0	
Shared Ownership	£0	
Affordable Rent	£0	
Open market (all phases)	£229,287	£229,287
Capitalised Annual Ground Rents		£229,287
TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME		£13,543,512
TOTAL BUILD COST OF RESIDENTIAL SCHEME	£9,887,852	
TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME		£3,655,660

Non-Residential

	Cost	Values	
Commercial	£0	£0	
Retail	£0	£0	
Industrial	£0	£0	
Leisure	£0	£0	
Community Use	£0	£0	
Community Infrastructure Levy	£0		
CAPITAL VALUE OF NON-RESIDENTIAL SCHEME		£0	
COSTS OF NON-RESIDENTIAL SCHEME	£0		
CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDENTIAL			£0
GROSS DEVELOPMENT VALUE OF SCHEME		£13,543,512	
TOTAL BUILD COSTS	£9,887,852		
TOTAL CONTRIBUTION TO SCHEME COSTS			£3,655,660

External Works & Infrastructure Costs (£)

	Per unit	% of GDV	per Hectare
Site Preparation/Demolition	£0		
Roads and Sewers	£0		
Services (Power, Water, Gas, Telco and IT)	£0		
Strategic Landscaping	£0		
Off Site Works	£0		
Public Open Space	£0		
Site Specific Sustainability Initiatives	£0		
Terraces and Balconies	£0		
External Works & Infrastructure Costs (£)	£0		
parking costs	£0		

Other site costs

Fees and certification	0.0%	£0
Other Acquisition Costs (£)		£0

Site Abnormals (£)

De-canting tenants	£0
Decontamination	£0
Other	£0
Other 2	£0
Other 3	£0
Other 4	£0
Other 5	£0

Total Site Costs Inc Fees

£0

Statutory 106 Costs (£)

Education	£0	
Sport & Recreation	£0	
Social Infrastructure	£0	
Public Realm	£0	
Affordable Housing	£0	
Transport	£0	
Highway	£0	
Health	£0	
Public Art	£0	
Flood work	£0	
Community Infrastructure Levy	£0	
Other Tariff	£0	
Local CIL @ £133.48 per m2	£320,005	10,000
Mayors CIL @ £59.46 per m2	£142,549	4,455
Other 3	£0	
Other 4	£0	
Statutory 106 costs	£462,554	14,455

Marketing (Open Market Housing ONLY)

Sales/letting Fees	2.0%	£263,885	8,246	per OM unit
Legal Fees (per Open Market unit):	£0	£0		

Marketing (Affordable Housing)

Developer cost of sale to RP (£)	£0		per affordable unit
RP purchase costs (£)	£0		
Intermediate Housing Sales and Marketing (£)	£0		

Total Marketing Costs

£263,885

Total Direct Costs

£10,814,291

Finance and acquisition costs

Land Payment	£405,926	12.685 per OM home	#DIV/0!	#DIV/0!
Arrangement Fee	£0	0.0% of Interest		
Misc Fees (Surveyors etc)	£0	0.00% of scheme value		

Agents Fees		£4,059	
Legal Fees		£3,044	
Stamp Duty		£20,296	
Total Interest Paid		£186,906	
Total Finance and Acquisition Costs			£620,232

Developer's return for risk and profit

Residential			
Market Housing Return (inc OH) on Valu	17.5%	£2,308,989	72.156 per OM unit
Affordable Housing Return on Cost	8.0%	£0	per affordable unit
Return on sale of Private Rent	0.0%	£0	#DIV/0! per PR unit
Non-residential			
Office		£0	
Retail		£0	
Industrial		£0	
Leisure		£0	
Community-use		£0	

Total Operating Profit **£2,308,989**
 (i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation)

TOTAL COST **£13,543,512**

Surplus/(Deficit) at completion 1/11/2022 **(£)**

Present Value of Surplus (Deficit) at 1/4/2021 **(£)**

Scheme Investment MIRR	33.0%	(before Developer's returns and interest to avoid double counting returns)	
Site Value as a Percentage of Total Scheme Value	3.0%	Peak Cash Requirement	-£5,327,353
Site Value (PV) per hectare	No area input per hectare	No area input per acre	

SCHEDULE 3

Car Club

1. Prior to Occupation the Owner shall:
 - (a) enter into a contract with a Car Club Operator to provide the Car Club Membership; and
 - (b) supply to the Council a copy of the contract or other satisfactory evidence of a binding agreement having been entered into by the Owner with the chosen Car Club Operator as required by paragraph 1(a) of this Schedule 3.

2. The Owner shall provide one free Car Club Membership for each Residential Unit within the Development for a period of 2 (two) years from the date of the first Occupation of the relevant Residential Unit, such membership to be made available (and for the avoidance of doubt to be provided free of charge until the date which is 2 years from the date of first Occupation of the relevant Residential Unit) upon application by the owner or tenant or Occupier of the relevant Residential Unit to the Owner and subject to the owner or tenant or Occupier (as the case may be) of the relevant Residential Unit making such application within 2 years from the date of the first Occupation of the relevant Residential Unit and demonstrating to the Owner that at least one member of

the household is eligible for membership under the rules of the applicable Car Club.

3. The Owner shall ensure that:

(a) all materials published by the Owner or its agents for the purpose of selling or letting a Residential Unit notifies potential purchasers or other occupants of the Car Club Membership arrangements; and

(b) estate agents and lettings agents are instructed in relation to the marketing of the Residential Units to draw the Car Club Membership arrangements to the attention of all occupiers or prospective occupiers.

4. In the event that a contract with a Car Club Operator is entered into pursuant to paragraph 2 above but the relevant Car Club Operator subsequently ceases to operate the Owner shall use Reasonable Endeavours to secure an alternative Car Club Operator to provide the Car Club Membership for the balance of the originally contracted term and paragraph 2 above shall apply to the appointment of such alternative Car Club Operator mutatis mutandis PROVIDED THAT this paragraph 4 shall cease to apply and have no effect here there is six months or less left to run of any two year period within which Occupiers are entitled to Car Club Membership.

5. For the avoidance of doubt where two years have elapsed since first Occupation of a Residential Unit the obligations under paragraphs 1 to 4 above shall cease to apply in respect of that Residential Unit.

6. Prior to Commencement of the Development the Owner shall pay to the Council the sum of £1,500 (one thousand and five hundred pounds) in respect of the Council's reasonable costs of making a Traffic Management Regulation Order and the carrying out of works to create the Car Club Space.

7. In the event that the Council's reasonable costs incurred as described in paragraph 6 above exceed £1,500 (one thousand and five hundred pounds) the

Owner shall within twenty Working Days of a written request by the Council pay to the Council the excess Provided Always That the total combined sum to be paid to the Council pursuant to paragraphs 6 and 7 of this Schedule shall not exceed £2,500 (two thousand and five hundred pounds).

SCHEDULE 4

Residents Parking Permits


1. To ensure that prior to Occupying a Residential Unit each new Occupier of the Residential Unit is informed by the Owner of the Council's policy that they shall not be entitled (unless they are the holder of a Disabled Persons Badge) issued pursuant to Section 21 of the Chronically Sick and Disabled Persons Act 1970) to be granted a residents parking permit to park a vehicle in a Residents Parking Bay.
2. Not to Occupy or use (or permit the Occupation or use of) a Residential Unit at any time during which the Occupier of the Residential Unit holds a residents parking permit to park a vehicle in a Residents Parking Bay unless the Occupier is the holder of a disabled persons badge issued pursuant to Section 21 of the Chronically Sick and Disabled Persons Act 1970).
3. The Owner for itself and its successors in title to the Property hereby acknowledges that the provisions in paragraphs 1 and 2 above shall continue to have effect for so long as the Development remains upon the Property.
4. For the avoidance of doubt no person shall be liable for a breach of the obligations in this Schedule 4 save if in relation to a Residential Unit in which such person had a legal interest at the time such breach occurred.

IN WITNESS to the above Owner and the Mortgagee has each executed this Undertaking as a Deed the day and year first above written

SIGNED as a DEED by
LINEA UB7 LTD


.....
Director

In the presence of:


.....

Signature of Witness

Name (in block capitals).....NIKKI HARRIS

Address.....6 Phineas PEEK ROAD
LONDON
SE9 6RH

EXECUTED AS A DEED BY

OAKNORTH BANK PLC

Acting by

Attorney
~~Authorised signatory~~.....

Name.....DAVID WERLEY

In the presence of

Signature of Witness.....

Name (in block capitals).....SASHA WILLIAMS

Address.....57 Broadwick Street
London
W1F 9QS

..... 2024

LINEA UB7 LTD

and

OAKNORTH BANK PLC

TO

**THE MAYOR AND BURGESSES OF THE
LONDON BOROUGH OF HILLINGDON**

**Planning Obligation by way of Unilateral
Undertaking in relation to planning
application reference
35810/APP/2023/2106 made under
Section 106 of the Town and Country
Planning Act 1990 (as amended) and
other powers relating to land known as**

**Tavistock Works, Tavistock Road, Yiewsley,
West Drayton, UB7 7QX**
